

Maine Revised Statutes
Title 13-C: MAINE BUSINESS CORPORATION ACT
HEADING: PL 2001, c. 640, Pt. A, §2 (new); Pt. B, §7 (aff)

Chapter 7: SHAREHOLDERS HEADING: PL
2001, c. 640, Pt. A, §2 (new); Pt. B, §7 (aff)

§742. VOTING AGREEMENTS

1. Creation of voting agreement. Two or more shareholders may provide for the manner in which they will vote their shares by signing an agreement for that purpose. A voting agreement created under this section is not subject to the provisions of section 741.

[2001, c. 640, Pt. A, §2 (NEW); 2001, c. 640, Pt. B, §7 (AFF) .]

2. Enforceable. A voting agreement created under this section is specifically enforceable.

[2001, c. 640, Pt. A, §2 (NEW); 2001, c. 640, Pt. B, §7 (AFF) .]

3. Rescission. Any purchaser of shares for value that are subject to a voting agreement who, at the time of purchase, did not have knowledge of the existence of the agreement is entitled to rescission of the purchase against the transferor of the shares. An action to enforce the right of rescission authorized by this subsection must be commenced within the earlier of 180 days after discovery of the existence of the agreement or 2 years after the time of purchase of the shares.

[2001, c. 640, Pt. A, §2 (NEW); 2001, c. 640, Pt. B, §7 (AFF) .]

SECTION HISTORY

2001, c. 640, §A2 (NEW). 2001, c. 640, §B7 (AFF).

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